

Message Text

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ACTION AID-59

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FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC PRIORITY 6333

UNCLAS SECTION 1 OF 4 NAIROBI 10196/1

E.O. 11652: N/A

SUBJ: PRP SUMMARY - RURAL ROAD SYSTEMS (RRS)

REF: A) NAIROBI 10017

B) STATE 269284

FOLLOWING IS SUMMARY TEXT PRP FOR RURAL ROADS SYSTEMS PROGRAM
PROMISED REF (A).

1. PRIORITY/RELEVANCE

PURPOSE IS TO PROVIDE ALL-WEATHER FARM-TO MARKET ACCESS ROADS AND INTER-CONNECTING SECONDARY/MINOR ROADS SYSTEM, ENCOURAGE SHIFTS IN LAND USE BY ENCOURAGING CROP DIVERSIFICATION, IDENTIFY SMALL, POOR FARMERS HAVING POTENTIAL TO MOVE FROM SUBSISTANCE TO MONEY ECONOMY, IMPROVE QUALITY OF RURAL LIFE BY MAKING BASIC SERVICES ACCESSIBLE, AND PROVIDE EXPANDED RURAL EMPLOYMENT OPPORTUNITIES. PURPOSE CONFORMS WITH DAP/DAP SUPPLEMENT AGRICULTURAL SECTOR GOAL OF EMPHASIZING INCREASE ASSISTANCE SMALL FARMERWENHANCING AGRICULTURAL PRODUCTION AND ACHIEVING GREATER INCOME DISTRIBUTION, PARTICULARLY AMONG RURAL POOR. DEVELOPMENT SUCH ROADS CLEARLY MEANS OF ADDRESSING CONSTRAINT SMALL FARMER ACCESS TO SERVICES, MARKETS AS SET FORTH IN DAP SUPPLEMENT. GOK GTALS AGRICULTURE SECTOR DEVELOPMENT PLAN 1974-1978 ALSO EMPHASIZE INCOME DISTRIBUTION, EMPLOYMENT OPPORTUNITIES, AND GREATER PRODUCTION. SESSIONAL PAPER NO. 4, WHICH UPDATES PLAN STATES GOK INTENTION SHIFT ACTIVITIES TO EMPHASIZE THESE ROADS IN BUILDING PROGRAMS DURING 1976-1978.

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2. PROJECT DESCRIPTION

RRS PROGRAM IS COMPREHENSIVE GRANT/LOAN FINANCED EFFORT TO SUPPORT ROADS COMPONENT OF GOK'S RURAL DEVELOPMENT EFFORT INVOLVING FINANCING FOR CONSTRUCTION OF RURAL ROADS AND STUDY TO DETERMINE IMPACT OF SUCH ROADS ON SOCIO-ECONOMIC DEVELOPMENT IN AREAS WHICH THEY SERVE. PROJECT REPRESENTS GEOGRAPHIC SPECIFIC AMALGAMATION PARTS TWO NATION WIDE ROADS CONSTRUCTION PROGRAMS BEING IMPLEMENTED BY MINISTRY WORKS (MOW) WITH DONOR FINANCIAL/TECHNICAL SUPPORT. PROGRAMS ARE GRAVELLING, BRIDGING, AND CULVERTING (BGC) AND RURAL ACCESS ROADS (RAR).

GBC IS FIVE-YEAR CAPITAL INTENSIVE ROADS PROJECT IN SEVEN PROVINCES (INCLUDING NAIROBI) USING TEN UNITS WITH PROGRAM TARGET OF 12,000 MILES GRAVELLED SURFACED ROADWAY. PROGRAM INVOLVES CANADIAN INTERNATIONAL DEVELOPMENT AUTHORITY (CIDA) INPUTS WHICH BEING 1972 WITH FEASIBILITY STUDY AND SUBSEQUENT COMMITMENT LOAN US\$11.4 MILLION AND GRANT US\$2.1 MILLION TO FINANCE THREE GRAVELLING UNITS TO BE APPLIED IN COAST, EASTERN, NORTHEASTERN, AND CENTRAL PROVINCES.

RAR PROGRAM PROPOSAL ENCOMPASSES 22 DISTRICTS OVER FIVE-YEAR SPAN USING 88 LABOR-INTENSIVE CONSTRUCTION UNITS TO BUILD OR UPGRADE EXISTING TRACKS FOR TOTAL 8,250 MILES ACCESS ROADS CONNECTING AGRICULTURAL PRODUCTION AREAS TO MARKET AND SERVICE CENTERS. DIMENSIONS THIS PROJECT UNDER REVIEW BY IBRD APPRAISAL MISSION WHICH VISITED KENYA SEPTEMBER 1975. BANK TEAM FELT PROGRAM TOO AMBITIOUS AND PROPOSES REDUCTION TO FOUR YEAR FIRST PHASE. YELLOW REPORT BY IBRD MISSION DUE JANUARY 1976.

LOAN-FINANCED PORTION RRS PROGRAM WILL CARRY OUT GBC AND RAR CONSTRUCTION PROGRAMS IN WESTERN/NYANZA PROVINCES WHICH AMONG MOST DENSELY POPULATED (439 AND 418 PER SQUARE MILE, RESPECTIVELY - 1969 CENSUS) AND POSSESSING POTENTIAL FOR EXPANDED AGRICULTURAL PRODUCTION. THESE ALSO AREAS HAVING HIGH NUMBER RURAL HOUSEHOLDS HEADED BY WOMEN.

GBC SHARE PROGRAM INCLUDES LOAN FINANCING OF EQUIPMENT/ SPARES FOR TWO GRAVELLING UNITS, CULVERTING/BRIDGING/REINFORCED STEEL MATERIALS, LOCAL POL SUPPORT (50PERCENT,) AND GRANT FINANCED UNCLASSIFIED

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TA CONSISTING OF ONE CONSTRUCTION ENGINEER AND ONE MECHANIC EACH UNIT. OVERALL SUPERVISION U.S. INPUTS TO BE BY MOW-STATIONED ENGINEER-IN-CHARGE ASSIGNED IN CONJUNCTION WITH THIRD GRAVELLING UNIT TO BE PROVIDED UNDER ASL II FOR SAME GEOGRAPHIC AREA. EACH UNIT WILL HAVE POTENTIAL CONSTRUCT 800 MILES GRAVELLED ROADWAY OVER FOUR-YEAR IMPLEMENTATION PERIOD FOR A PROJECT TOTAL SECONDARY/MINOR ROADS WESTERN/NYANZA PROVINCES OF 1200 MILES PLUS ANOTHER 800 MILES UNDER

ASL II UNIT.

PENDING IBRD COMPLETION APPRAISAL REPORT RAR PORTION
RRS CANNOT BE DEFINITELY OUTLINED. GOK PROPOSAL TO IBRD
WOULD HAVE RAR UTILIZE MAXIMUM FOUR LABOR-INTENSIVE CONSTRUCTION
UNITS PER DISTRICT. PROJECT, COULD, THEREFORE, INVOLVE TOTAL
28 UNITS FOR SEVEN DISTRICTS IN THESE TWO PROVINCES. TOTAL
88 UNITS PROPOSED NATION-WIDE PROGRAM AS DESCRIBED PID.
EACH UNIT WILL EMPLOY 270 CASUAL LABORERS FROM VICINITY
CONSTRUCTION SITES IN CONJUNCTION WITH PERMANENT, TRAINED
CORPS OF 45 MOW PERSONNEL. ESTIMATE 75 MILES PER DISTRICT PER
YEAR CAN BE CONSTRUCTED. AID RAR PARTICIPATION REPRESENTS
MONOR PORTION MULTI-DONOR SUPPORTED ACTIVITY WHICH INCLUDES
LOAN AND GRANT FINANCING BY IBRD, KFW, ODA AND UNDP.

THIRD COMPONENT RRS IS FINANCING PER RES B FOR FIVE YEARS
OF SEVEN YEAR IMPACT STUDY OF LOW CLASS ROAD IMPROVEMENT
ON RURAL DEVELOPMENT. THIS IS SOCIO-ECONOMIC ANALYSIS
PROPOSED BY MOW AND SUPPORTED BY IBRD WHICH, HOWEVER, IS UNABLE TO
FULLY FUND IT. BANK AND SIDA FINANCING DESIGN PHASE WHICH NOW
UNDERWAY UNDER BANK CONTRACT WITH RESEARCH TRIANGLE INSTITUTE.
THE STUDY WILL BE CONDUCTED BY CONTRACTOR WORKING WITH THE MOW AND
CENTRAL BUREAU OF STATISTICS. STUDY IS TO EXAMINE BENEFITS
RURAL ROADS IN TEAMS CHANGES ECONOMIC ACTIVITY AND SOCIAL WELFARE.
AID/W HAS COPY PROPOSAL.

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FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC PRIORITY 6334

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3. AID AND OTHER RELEVANT EXPERIENCE

EXPERIENCE LABOR-INTENSIVE ROAD PROVIDED BY VIHIGA SUB-PROJECT

ON LABOR-INTENSIVE ROADS CONSTRUCTION NOW IN FINAL YEAR OF OPERATION AND BEING EVALUATED/DOCUMENTED BY U.S. ENGINEER. VIHIGA ROADS PROJECT USED IN PART AS PROTOTYPE GOK-PROPOSED RAR PROJECT. EXPERIENCE ODA WHICH NOW OPERATING TWO PILOT LABOR/EQUIPMENT MIX ROAD PROJECTS NYERI DISTRICT (AND ONE ETHIOPIAN) ALSO DIRECTLY RELEVANT RAR. ODA PILOT PROJECTS WILL BE INCLUDED AS COMPLEMENTARY BUT NOT INTEGRATED PART RAR PROGRAM. AID ALSO HAS PAST EXPERIENCE IN KENYA THROUGH NATIONAL YOUT SERVICE LOAN WITH CAPITAL INTENSIVE ROADS CONSTRUCTION.

4. BENEFICIARY

PRIMARY BENEFICIARIES NOT ROAD USERS - I.E. VEHICLE OPERATORS/ OWNERS-WHICH HAS BEEN USUAL CRITERIA BY IBRD, AID AND OTHER DONORS IN ASSESSING BENEFITS OF ROADS PROJECTS. RRS IS CONCERNED PRIMARILY WITH ULTIMATE POSITIVE IMPACT ON THE RURAL RESIDENT'S STANDARD OF LIVING. DISTINCTION NECESSARY BECAUSE ROADS TO BE CONSTRUCTED, PARTICULARLY ACCESS ROADS, ARE IN AREAS WHERE 'NORMAL' TRAFFIC IS LOW OR NEGLIGIBLE. CONCERN IS ULTIMATE EFFECT ON ECONOMIC ACTIVITY IN AGRICULTURAL SECTOR AND ON RURAL RESIDENT'S ACCESS TO THE MEANS FOR A BATTER LISE IN TERMS HEALTH, EDUCATION AND GENERAL WELFARE, PARTICULARLY AS AFFECTED BY INCREASED INCOME AND INCREASED AVAILABILITY SOCIAL SERVICES. STUDY SEEN AS MEANS UNCLASSIFIED

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NOT ONLY TO PROVE ASSUPTION RE IMPACT SUCH ROADS ON DEVELOPMENT BUT MORE IMPORTANTLY, ANTICIPATE STUDY WILL IDENTIFY FOR GOK DONORS CRITICAL ELEMENTS RURAL DEVELOPMENT AND MEANS BY WHICH GOVERNMENT CAN STIMULATE DEVELOPMENT DIRECTLY IN RURAL AREAS WHICH SO FAR HAVE NOT BENEFITTED TO DEGREE DESIRED FROM TRADITIONAL DEVELOPMENT PROGRAMS.

5. FEASIBILITY

ECONOMIC FEASIBILITY NOT EASILY DETERMINED DUE "INDUCED-BENEFITS" ORIENTATION FOR AGRICULTURE, LIVESTOCK DEVELOPMENT AND INCREASED SOCIAL SERVICES. IBRD APPRAISAL MISSION DRAFTING TERMS OF REFERENCE FOR DISTRICT LEVEL ECONOMIC EVALUATION RAR PORTION. IMPACT STUDY ALSO IMPORTANT TO ASSESSING ECONOMIC FEASIBILITY AND IS EXPECTED BE EXPANDED AT GOK REQUEST TO ENCOMPASS BOTH GBC AND RAR PORTIONS.

TECHNICAL ISSUES EXIST BUT ARE MINOR AND/OR IN REACH OF SOLUTION. AMONG THESE ARE NEED MOW IMPLEMENT EXPANDED TRAINING PROGRAM FOR SUPERVISORS, EQUIPMENT/PLANT OPERATORS, CLERKS, AND MACHANICS. IBRD, ODA AND POSSIBLY MINOR SIDA INPUT FOR EXPANDING TRAINING FACILITIES PROVIDING EQUIPMENT AND STAFF ARE EXPECTED UNDER TOTAL RAR PACKAGE PERMIT MOW FULFILL

COMMITMENT PROVIDE SUFFICIENT TRAINED STAFF. IBRD AGREED
PROVIDE RETROACTIVE FINANCING PERMIT EARLY START CALENDAR
1976.

MAINTENANCE ALSO A CONCERN GIVEN NATURE TYPE ROADS IN
PROJECT. GOK IS TO PRESENT MAINTENANCE PLAN ACCEPTABLE TO
DONORS AT EARLY DATE AND DETAILED PROGRAM PRIOR IBRD LOAN
NEGOTIATIONS. MAINTENANCE COST IMPLICATIONS ALSO NEED BE
ADDRESSED PRIOR NEGOTIATIONS ALTHOUGH MISSION UNDERSTANDS
SOME MAINTENANCE COSTS INCLUDED FORWARD BUDGET FOR ROADS IN
SESSIONAL PAPER NO. 4 OF 1975. STANDARDIZED ROAD CONSTRUCTION
PROCEDURES ALSO MUST BE ESTABLISHED AND ALL STAFF TRAINED TO
IMPLEMENT UNIFORMLY. THIS, TOO, IBRD HAS REQUESTED
MOW TO SUPPLY.

IT PLANNED THAT RAR PROGRAM USED PRINCIPALLY LOCAL
PROCURED/MANUFACTURED HAND TOOLS. REQUIRES DEVELOPING EXPANDED
LOCAL INDUSTRY CAPABILITIES. IBRD WILL CONSIDER INITIAL FUNDING
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MANUFACTURE HAND TOOLS. MOW, WITH ILO ASSISTANCE, HAS SURVEYED
LOCAL INDUSTRY AND PREPARED PLAN FOR MANUFACTURE, INCLUDING
PROTOTYPES. BELIEVE THIS ASPECT PROJECT SIGNIFICANT
INTERMEDIATE TECHNOLOGY COMPONENT.

PRIMARY FEASIBILITY CONCERN IS WITH USE FAR METHOD
THIS PROJECT. APPLICATION FOR RAR PORTION EASY RATIONALIZED
ON PER MILE CONSTRUCTED REIMBURSEMENT BASIS BUT GBC PRESENTS
CONCEPTUAL PROBLEMS. GBC INCLUDES LARGE COMPONENT OFF-SHORE
PROCUREMENT. ENVISAGE TWO WAY TO APPROACH - 1) FINANCE
CAPITAL INPUTS AS PROPORTIONATE COST TOTAL LOCAL AND CAPITAL
COST CONSTRUCTION WHICH MEANS GOK WOULD INITIALLY HAVE TO
FINANCE EQUIPMENT FROM OWN FOREIGN EXCHANGE THROUGH IN EFFECT
WOULD LATER BE REIMBURSED, OR 2) PAY LOCAL COST CONSTRUCTION
BASED ON FIXED RATE PER MILE WHICH TO BE AGREED WITH GOK, LEAVING
GOK TO PURCHASE EQUIPMENT FROM OWN FOREIGN EXCHANGE. AID/W
WILL NEED EXAMINE AND PROVIDE GUIDANCE THIS ISSUE.

6. OTHER DONOR COORDINATION

GBC PORTION RRS WILL BE COORDINATED WITH CIDA, OTHER MAJOR
DONOR. PRINCIPAL POINT OF CONTACT DURING IMPLEMENTATION
STAGE WILL BE AID ENGINEER-IN-CHARGE ASSIGNED HEADQUARTERS
GBC OFFICE A
ONG WITH SIMILAR CIDA ASSIGNED PERSONNEL. THESE
ENGINEERS TO BE RESPONSIBLE FOR SELECTION ROADS TO BE GRAVELLED.
FOR RAR PORTION IT AGREED DONORS (IBRD, KFW, AID - ODA IS
CONTRIBUTING INDEPENDENTLY) WOULD NEGOTIATE INDIVIDUALLY

BUT IN COORDINATION WITH IBRD LEADERSHIP. THE IBRD IS AWAITING
SPECIFIC GOK PROPOSALS ON COORDINATION OF PROGRAM IMPLEMENTATION
WITHIN GOK AND AMONG DONORS. USAID SEES IBRD LOAN PRE-CONDITION
DISBURSEMENT UNDER USAID LOAN. NO FORMAL AGREEMENT COORDINATION
SEEN NECESSARY.

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FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC PRIORITY 6335

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7. FINANCIAL PLAN

ESTIMATES FOR LOAN AND GRANT PORTIONS FINANCIAL PLAN INCOMPLETE
DUE UNAVAILABILITY APPRAISEL MISSION REPORT GIVING RECOMMENDED
RESTRUCTURING RAR PROGRAM AND LACK COMPLETE COSTS IMPACT STUDY
EXPECTED BE READY WHEN DESIGN COMPLETED MARCH/APRIL 1976.

A. U.S. CONTRIBUTION (\$000)

TA GRANT

	UQFY77	FY78	FY79	FY80	FY81
CONSTRUCTION ENGRS.-GBC(2)	100	100	100	100	100
MECHANICS-GBC(2)	100	100	100	100	000
IMPACT STUDY	200	200	200	200	200

TA GRANT PROJECT TOTAL - U.S. \$2 MILLION

LOAN

GBC PORTION (2 GRAVELLING UNITS)

EQUIPMENT	\$4,528
CULVERTING EXPENSES	1,326
BRIDGING EXPENSES	2,200
SPAREEPARTS	2,676
ESCALATION 'CONSTIN-	

AGENCY' PERFORMANCE 2,688
LOCAL COST SUPPORT 1,100
GBC TOTAL \$14,518

RAR PORTION (OVERALL ESTIMATE ONLY PENDING APPRAISAL REPORT)
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EQUIPMENT, LOCAL \$6,000
COSTS
RAR TOTAL \$6,000
RURAL ROADS SYSTEMS LOAN TOTAL - US\$20.5 MILLION
TOTAL RRS PROGRAM US\$22.5 MILLION

B. OTHER DONOR CONTRIBUTION (\$ MILLION)

GBC PROGRAM
CIDA - LOAN \$11.4
GRANT 2.1
TOTAL \$13.5
RAR PROGRAM
IBRD - LOAN \$ 7.0
KFW - LOAN 4.0
ODA - LOAN/GRANT 3.0
UNDPW A TA (3-4 ENGINEERS)
TOTAL \$14.0 PLUS

C. GOK CONTRIBUTION
GEC PROGRAM (NOT
INCLUDING MAINTENANCE) 2.5 (PER UNIT)
\$20.50 (TEN UNITS TOTAL)

RAR PROGRAM (BASED ON
ORIGINAL PROJECT PROPOSAL \$28.0

GOK, GBC AND RAR PROGRAM TOTAL \$48.50 MILLION

D. ESTIMATED TOTAL ALL INPUTS \$98.5 MILLION

8. IMPLEMENTATION PLAN

FOLLOWING APPROVAL PP USAID WILL ISSUE PROAG/PIO/T FOR IMPACT
STUDY O/A OCTOBER 1976. NEGOTIATION AND LOAN SIGNING WILL
BE COMPLETED O/A DECEMBER 1976. WILL PARTICIPATE
PLANNING AND ASSIST INITIATION PROCUREMENT OFF-SHORE EQUIPMENT.
IMPACT STUDY PERSONNEL MAY BEGIN WORK O/A JANUARY 1977. EQUIPMENT
FINANCED THIS LOAN TO BE DELIVERED 12-18 MONTHS AFTER ARRIVAL
ENGINEER-IN-CHARGE ALTHOUGH ANTICIPATE ASL II GRAVELLING UNIT
TO ARRIVE WITHIN 12 MONTHS HIS ARRIVAL. MECHANICS AND
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CONSTRUCTION ENGINEERS SHOULD ARRIVE CONCURRENTLY WITH EQUIPMENT AT WHICH POINT MOW WILL BEGIN WORK ON SECONDARY/MONOR AND ACCESS ROADS WESTERN/NYANZA PROVINCES. RRS WILL TAKE TOTAL FIVE YEARS TO IMPLEMENT WITH EXCEPTION RAR PORTION WHICH MAY BE FOUR YEARS.

9. PROJECT DEVELOPMENT SCHEDULE

NOVEMBER, 1975	PRP SUBMITTED AID/W
DECEMBER, 1975	PRP REVIEWED AND APPROVED AID/W
JANUARY, 1976	IBRD APPRAISAL MISSION REPORT (YELLOW COPY) PRESENTED DONORS
MARCH, 1976	IMPACT STUDY METHODOLOGY REPORT AND PROPOSED BUDGET PRESENTED USAID
APRIL, 1976	IBRD APPRAISAL MISSION REPORT (GRAY COPY) PRESENTED DONORS
MAY 30, 1976	IBRD RAR LOAN SIGNED
APRIL, 1976	ASL II LOAN SIGNED
JULY, 1976	PROAG/PIO/T ISSUED (ENG.-IN-CHARGE)
AUGUST, 1976	PP SUBMITTED AID/W
OCTOBER, 1976	LOAN AUTHORIZED AID/W
OCTOBER, 1976	PROAG/PIO/T ISSUED FOR IMPACT STUDY
NOVEMBER, 1976	RRS LOAN SIGNED
DECEMBER, 1976	IMPLEMENTATION LETTERS SIGNED
JANUARY 15, 1976	PIO/C ISSUED FOR GBC UNITS EQUIPMENT

10. CONTACTS WITH GOK

MISSION HAS JUST RECEIVED FORMAL REQUEST FOR MOW FOR PARTICIPATION IN GBC AND RAR PROGRAMS AND EXPECTS OFFICIAL REQUEST MINISTRY OF FINANCE AND PLANNING SHORTLY. PROJECT DISCUSSED EXTENSIVELY WITH GOK OFFICIALS MOW AND MINISTRY OF FINANCE AND PLANNING. OFFICIALS INCLUDE DEPUTY PERMANENT SECRETARY (PLANNING). MISSION/REDSO PERSONNEL ALSO DISCUSSED PROGRAM IN DEPTH WITH IBRD AND OTHER DONORS DURING BANK APPRAISAL MISSION.

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FM AMEMBASSY NAIROBI

TO SECSTATE WASHDC PRIORITY 6336

UNCLAS FINAL SECTION 4 OF 4 NAIROBI 10196/4

ABOVE SUMMARY BASED ON ALMOST COMPLETE REVISED PRP DRAFT WHICH IS LACKING SUBSTANTIVE REDSO/EA COMMENTS. REDSO MEMO RECEIVED JUST PRIOR SUBMISSION NOVEMBER 21 CABLE INDICATED REDSO BELIEVES INITIAL DRAFT GIVEN REDSO NOVEMBER 17 DOES NOT SUFFICIENTLY ADDRESS VARIOUS ISSUES/COMPONENTS WHICH LEFT UNSPECIFIED IN MEMO. MISSION WILL ATTEMPT ADDRESS REDSO CONCERNS BEFORE POUCHING FINAL PRP WHICH ALREADY OVERDUE BUT CANNOT RATIONALIZE OR CONCUR IN REDSO PROPOSAL 4-6 WEEKS DELAY FOR COMPLETION WHICH REDSO ENVISAGES NECESSARY. MISSION BELIEVES PRP BEING PREPARED IN ACCORDANCE PROCEDURES NAIROBI 8643 AND THAT AS SUBMITTED PRP WILL PROVIDE SUFFICIENT DESCRIPTION PROJECT FOR AID/W TO REVIEW FOR INCLUSION CP. AS TEXT PRP POINTS OUT PROJECT DEVELOPMENT BEYOND THAT PRESENTED MUST AWAIT COMPLETION IBRD APPRAISAL MISSION REPORT AND DESIGN IMPACT STUDY METHODOLOGY. PRP DOES INCORPORATE TECHNICAL ANALYSIS AND ECONOMIC ANALYSIS GBC CONTAINED IN DRAFT VERSIONS PREPARED BY REDSO FOR ASL II PP AND REDSO REPRESENTATIVES HAVE ATTENDED VARIOUS MEETINGS WITH MOW, IBRD, DONOR PERSONNEL TO DISCUSS RAR AND GBC PROGRAMS, PARTICULARLY IN CONJUNCTION WITH BANK APPRAISAL MEETINGS. NO REDSO ANALYSES RAR YET AVAILABLE.
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